

## MORE THAN THREE OUT OF FOUR CONSUMERS SELL THEIR PROPERTY THROUGH A REAL ESTATE BROKER

*Real Estate Broker Market Share is Increasing*

**L'Île-des-Sœurs, July 4, 2017** - The Québec Federation of Real Estate Boards (QFREB) estimates that three out of four residential real estate resales in Québec are concluded through the Centris® provincial collaboration system used by real estate brokers. The share of Centris® sales has grown steadily from about 70 per cent in 2013 to approximately 75 per cent today.

“Our rigorous calculation methodology is based on sales concluded by provincial real estate brokers and not on new listings since they are not relevant to measuring actual market share,” stated QFREB President Patrick Juanéda. “For instance, a broker could have 100 new property listings, and yet sell only one of them. Consequently, a market share based only on new listings is virtually meaningless.”

“Many homeowners who try to sell by themselves end up turning to a real estate broker after a few months to conclude their transaction,” continued Mr. Juanéda. “Consumers who decide to entrust the most important financial transaction of their life to a real estate broker want to “sell” their property, and not simply “put it for sale” on some Internet site. They want results, which is why more and more people are using the services of a real estate broker,” he added.

In this respect, the level of confidence that Québécois have in real estate brokers has seen strong growth since 2011, increasing by 22 percentage points according to Leger’s most recent [Profession Barometer](#) (in French). This result can be attributed in large part to the increased professionalization of real estate brokers who are better trained than ever before.

“A real estate transaction is a complex, delicate process that requires a thorough knowledge of the real estate market,” added Mr. Juanéda. “In addition to managing all the various commercial, financial and legal details, a broker must know how to negotiate effectively. Not only will consumers be able to successfully navigate every step of the transaction process thanks to the expertise of brokers, but will also benefit from the legal protections set out in the *Real Estate Brokerage Act*. This protection does not apply to consumers who choose to sell by themselves or with the help of a real estate consulting firm.”

Although the share of resales concluded through Centris® (called “Centris® sales”) currently sits at 75 per cent of total provincial resales, this does not necessarily mean that the remaining 25 per cent are resales concluded directly by homeowners only.

In fact, Québec’s real estate brokers also conclude other transactions that are not Centris® sales. For example, when a transaction involves a brokerage contract of less than 60 days or a buyer brokerage contract. “Thus, it is more accurate to say that real estate brokers conclude at least three out of four property resales,” said Mr. Juanéda.

### Methodology

The QFREB determines market share by comparing the number of Centris® sales (not new listings) with the number of transactions recorded in the Québec land register. This transparent and rigorous method of calculating the market share of real estate brokers takes into consideration all residential sales, except for new property sales and some transactions recorded in the land register that did not require any marketing (e.g. gifts, estates, sales between related persons).



## About the Québec Federation of Real Estate Boards

The Québec Federation of Real Estate Boards (QFREB) is a non-profit organization representing the province's 12 real estate boards and their nearly 13,000-member real estate brokers. Its mission is to support Québec's real estate boards in order to defend, protect and promote the interests of real estate brokers through the provision of services in the areas of professional practices, public affairs and market analysis. The QFREB is guided by an approach centered on collaboration and resource sharing.

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